

Message Text

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PAGE 01 PRETOR 02658 161559Z

73

ACTION EB-07

INFO OCT-01 AF-06 EUR-12 EA-10 IO-10 ISO-00 AID-05 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 ABF-01

FSE-00 AGR-10 NSC-05 SS-15 STR-04 CEA-01 /130 W

----- 077364

R 161442Z JUL 75

FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 2276

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMCONSUL CAPE TOWN

AMCONSUL DURBAN

AMEMBASSY GABORONE

AMCONSUL JOHANNESBURG

AMEMBASSY LONDON

AMEMBASSY MASERU

AMEMBASSY MBABANE

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY TOKYO

USDEL MTN GENEVA UNN

USMISSION GENEVA

UNCLAS PRETORIA 2658

E.O. 11652: N/A

TAGS: EFIN, SF

SUBJ: DEVALUATION OF THE RAND

REF: PRETORIA 2541

1. FOREIGN EXCHANGE RESERVES FOR WEEK ENDING JULY 11 WERE R234 MILLION, UP 19 MILLION FROM JUNE 27. GOLD ESSENTIALLY UNCHANGED AT 520.7 MILLION (AT R29.55 PER OUNCE).

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PAGE 02 PRETOR 02658 161559Z

WM POSITIONS TAKEN BEFORE DEVALUATION NOW BELIEVED MOSTLY

UNWOUND. EXTENT OF RESERVE BANK BORROWING IMMEDIATELY BEFORE AND
REPAYMENTS IMMEDIATELY AFTER DEVALUATION UNKNOWN BUT THEY WERE PROBABLY

SUBSTANTIAL AND ARE THOUGHT TO HAVE MASKED MUCH OF THE
EFFECT OF LEADS AND LAGS ON THE RESERVES.
BOWDLER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, DEVALUATIONS, CURRENCY STABILITY
Control Number: n/a
Copy: SINGLE
Draft Date: 16 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975PRETOR02658
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750246-0414
From: PRETORIA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750751/aaaabtjz.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 PRETORIA 2541
Review Action: RELEASED, APPROVED
Review Authority: CollinP0
Review Comment: n/a
Review Content Flags:
Review Date: 11 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 FEB 2003 by ThomasVJ>; APPROVED <22 MAR 2004 by CollinP0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEVALUATION OF THE RAND
TAGS: EFIN, SF, RAND
To: STATE
Type: TE
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